LETTER,

ADDRESSED TO

THE LEGISLATORS

OF THE SEVERAL STATES,

COMPOSING

THE FEDERAL UNION;

Recommending an Uniform Continental Currency.

WITH RULES FOR CALCULATING

IN

DOLLARS AND CENTS;

ALSO, A TABLE SHEWING

The Weight and Value of sundry Coins, &c. in the same.

By the Author of the STRANGER'S ASSISTANT, and the INTERCOURSE OF NATIONS.

NEW-YORK, PRINTED FOR THE AUTHOR,
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In the 21st Year of American Independence.

LETTER, &c.

GENTLEMEN,

GOVERNMENT being eſtabliſhed for the convenience and ſafety of the people, it is equally the duty of its adminiſtrators to attend to both; by convenience I underſtand that meaſure, whence reſults the greateſt benefit, at the leaſt trouble or expence. Each individual ought to depoſit in the common ſtock of knowledge, every plan of improvement which appears to him calculated for public benefit; and each legiſlator ought to liſten to the voice of truth, where, or whenſoever it is heard; in order that the ſcattered fragments of knowledge may be thus collected, and form a ſyſtem of beauty, and utility; thus particles of water, which, in a divided ſtate, are of no benefit, when collected, form a fountain, and ſupply a whole community.

Theſe things being premiſed, I ſhall offer a few obſervations on the ſubject of an uniform currency, than which nothing is of more conſequence, in a riſing and commercial ſtate. When we ſee five currencies, eſtabliſhed in the ſame country, and the limits of each one's circulation but indifferently defined,* we are naturally led to ſup-

* *In New-Hampſhire, Maſſachuſetts, Vermont, Rhode-Iſland, Connecticut, and Virginia, the dollar is valued at 6ſ; in New-York and North-Carolina*

poſe, that either there is a want of meaſures, or a remiſſneſs in carrying them into effect: reaſon and experience teach us, that ſome one of thoſe currencies is more excellent, in the mode of its calculation, than the reſt; and that even the moſt inconvenient, were it eſtabliſhed throughout the union, would be preferable to a plurality; but when we have all the modes and ſyſtems in the world to chooſe from, we are certainly to blame, not to adopt uniformity.

Four of the preſent currencies in the United States, were eſtabliſhed prior to the revolution, when this continent was compoſed of a number of unconnected Britiſh colonies; and it was the intereſt of the mother country to render them as diſſimilar as poſſible, in their cuſtoms and manners; well knowing that they could be ruled eaſier in ſeparate colonies, than in a connected maſs. Their commerce was but trifling, their property of ſmall value, and conſequently their want of an univerſal currency but little felt. The caſe is now reverſed; the United States are advancing with rapid ſtrides towards commercial grandeur—their

at 8ſ; in New-Jerſey, Pennſylvania, Delaware, and Maryland, at 7ſ6; and in South-Carolina and Georgia, at 4ſ8. To ſay nothing about the ſcattered ſituation of the ſtates, where the different currencies are eſtabliſhed, as New-York and North-Carolina; ſtill inconveniencies often ariſe in the intermediate diſtricts, reſpecting the real value of money; thus nearly one third of New-Jerſey deals in York money, though the eſtabliſhment is different; and this enables ſwindlers, &c. to take ſmall advantages of ſtrangers, which uniformity would prevent; it is the ſame in other places.

lands, their produce, and every ſpecies of property, riſe with rapidity--trade is carried on to an extent that baffles calculation—and every thing conſpires to call for an uniform eſtabliſhment.—— Merchants, tradeſmen, &c. from one part of the union, find themſelves greatly embarraſſed in calculating the currency of another, to which buſineſs may direct them: ſtrangers, who arrive in one part, have no ſooner, at ſome trouble, became familiar with the currency of the place, than their knowledge is rendered of no avail, by a removal of a few miles north or ſouth; they have then to ſet down and learn a new mode of calculation.

To remedy this evil, the federal currency, which does honour to its projector, was eſtabliſhed by the general government. Simplicity of calculation is its leading feature; and this, of itſelf, is ſufficient reaſon that we adopt it; the objections that are made to it by ignorant people, and ſuch as have never given themſelves the trouble to examine its principles, I ſhall endeavour to remove.—For a man to ſay he cannot underſtand ſo complicated a ſyſtem, is a plain proof that he never attended to it; becauſe the ſeveral denominations being accounted whole numbers, a child, who can add, ſubtract, multiply, and divide, in ſimple arithmetic, is competent to all its calculations; he will therefore learn this much ſooner than the old method, which admits of four denominations, each bearing a different proportion to the other;* whereas, in the federal ſyſtem they

* *Four farthings make one penny, twelve pence one ſhilling, twenty ſhillings one pound; hence, in caſting up, we have to carry one to the next column,*

are all equal. I ſhall, to this letter, ſubjoin rules for all neceſſary calculations, and endeavour to explain them, in ſuch a manner as to be underſtood by thoſe the leaſt verſed in arithmatic, for whoſe uſe they are deſigned, and not for adepts. I ſhall alſo annex a table ſhewing the weight and value of each foreign and domeſtic coin, together with the eſtabliſhed pound of each ſtate, in dollars and cents; and conclude with rules for reducing the ſeveral ſtate currencies into federal money, and vice verſa.

It is in your power, gentlemen, to give full ſcope to this ſyſtem, ſo beautiful both in theory and in practice.

Already the accounts of the United States, the ſtate of Maſſachuſetts, the numerous banks throughout the continent, and many citizens, are kept in dollars and cents; the auditing of all the ſtate accounts in the ſame manner, would ſoon be followed by its general adoption among the citizens, and the conveniencies derived therefrom be felt by almoſt every one; we ſhould not then be embarraſſed by the neceſſity of rules of reduction, in order to find the value of a ſpecified ſum, in different parts of the union; whether we were in Maſſachuſetts or Georgia the thing would be the ſame, and every man would know what was meant when he was told that a piece

—for every four in farthings, twelve in pence, and twenty in ſhillings. This is often very embarraſſing for learners, particularly when multiplying or dividing. In federal money we carry one for every ten, in all caſes; becauſe ten mills make one cent, ten cents one dime, ten dimes one dollar, and ten dollars one eagle.

of goods ſold for ſeventy-five cents per yard. As the rules of reduction herein after laid down, are of my own diſcovery, it is evident that it is not on my own account I reprobate the neceſſity of them ; I only wiſh to point out what I conceive to be of the greateſt public utility.

Being well convinced that what I can ſay in favour of the few following pages will never bias your judgment, but that they will receive the patronage they merit, and ſtand or fall by their own intrinſic worth, I ſubmit them as they are,

And am,

Gentlemen,

your moſt obedient, &c.

THE AUTHOR.

RULES FOR CALCULATING

FEDERAL MONEY.

TABLE OF DENOMINATIONS.

Eagle	Dollars	Dimes	Cents	Mills
			1	10
		1	10	100
	1	10	100	1,000
1	10	100	1,000	10,000

OBSERVE,

1. That in every caſe, the different denominations muſt be conſidered as whole numbers; and that the dollar point is the regulator for all the others.

2. All reductions are performed by annexing cyphers, or cutting off figures, on the right hand, in the following manner: to reduce eagles into dollars, dollars into dimes, dimes into cents, or cents into mills, annex one cypher, as in the table. To reduce a leſſer denomination to a greater, cut off as many figures as their are cyphers in the table, to reduce the greater to the leſſer; thus if the ſum be mills, cut off four to make eagles, three to make dollars, two to make dimes, or one to make cents. Thoſe figures ſo cut off,

are fractions of the greater denomination, as 42.39 or 42 dollars and 39 cents.*

3. If the ſum be of different denominaiioos, as 3 eagles, 4 dollars. 5 dimes, 6 cents, and 7 mills, or any *others*, reduction deſcending cannot apply: but the ſum muſt be enumerated as whole numbers; in the loweſt denomination mentioned in the preſent caſe it is 34,567 mills.

ADDITION.

Rule—as in whole numbers, thus:

Dols.	Cts.	M.
377	94	7
295	87	5
Anſw. 673	82	2

or, 673 dols. 82 cts. 2 m.

SUBTRACTION.

Rule—as whole numbers, thus;

Dols.	Cts.	M.
From 271	39	4
Take 194	59	8
Anſw. 76	79	6

or, 76 dols. 79 cts. 6 m.

MULTIPLICATION.

Rule—as whole numbers, alſo, to wit:

Multiply 38 dollars, 27 cents, 4 mills, by 8.

Dols.	Cts.	M.
38	27	4
		8
Anſw. 306	19	2

or, 306 dols. 19 cts. 2 m.

* *As it is moſt common (and equally proper) to ſpeak altogether of dollars, cents, and mills, without reſpect to eagles or dimes, I ſhall adopt this mode; at the ſame time obſerving, that, where dollars, and a number of cents leſs than ten, occur, the place of*

DIVISION.

Rule—as whole numbers, alſo, to wit:

Divide 85 dollars, 76 cents, 4 mills, among 7 men.

Dols.	cts.	M.
7)85	76	4

Anſw. 12 25 2 or, 12 dols. 25 cts. 2 m. each.

To find the amount of any quantity or number, at a given price.

RULE.

If the price is not ſo proportioned to the dollar, as to admit of taking the parts, as $\frac{1}{2}$, $\frac{1}{4}$, &c. *then* multiply the given number by the price, and if *mills* be the loweſt *denomination* mentioned, point off three figures from the right hand; but if *cents*, then point off but two; thoſe figures to the left of the point are dollars, the next two cents, and the right hand one mills, thus:

lb.
512 at 6 mills.
6

Anſw. 3.07.2 or, 3 dols. 7 cts. 2 mills.

lb.
321 at 9 cents.
9

Anſw. 28.89 or, 28 dols. 89 cts.

dimes muſt be filled up with a cypher, thus: 54.0.8, *or* 54 *dollars and* 8 *cents.*

lb.
432 at 3 cents 4 mills.
34

1728
1296

Anſw. 14.68.8 or, 14 dols. 68 cts. 8 m.

lb.
432 at 62 cents.
62

864
2592

Anſw. 267.84 or, 267 dols. 84 cts.

12 lb. at 1 dollar 84 cents.

Dol. Cts.
1 84
12

Anſw. 22.0.8 or, 22 dols. 8 cts.

INTEREST ON FEDERAL MONEY

RULE.

1. If the ſum be dollars only, then multiply it by the rate per cent. and that product by the number of years, pointing off two figures from the right hand for cents, the reſt are dollars, thus:

☞ If fractions of a year, as 2 months, &c. are given, take the parts, as in practice.

598 dols. at 7 per cent. per an. for 1 year.

7

41.86 *Anſw.* 41 dols. 86 cents.

Again, 321 dols. at 6 per cent. per an. for 4 years.

6

1926

4

77.04 - *Anſw.* 77 dols. 4 cents.

2. If the ſum be dollars and cents, proceed as above, only obſerve to point off four figures inſtead of two; thoſe to the left are dollars, the next two cents, the third one mills, and the other, tenth parts of a mill—thus:

Dols. Cts.

44.76 at 6 per cent. per ann.

6

2.68.5.6 *Anſw.* 2 dols. 68 cts. 5 m. 6 10ths (of a mill.

Again,

Dols. Cts.

54.72 at 6 per cent. per ann. for 3 years.

6 rate per cent.

328.32

3 term of years.

9.84.9.6 *Anſw.* 9 dols. 84 cts. 9 mills, 6 10ths.

3. If it is neceſſary to take the parts, and in dividing, there is a remainder on the right hand, as 2 or 3, call it 20 or 30, as the caſe may be, and divide again; and ſo on, till nothing remains, taking care to point off as many additional figures as have been ſo annexed—thus:

Dols. Cts.
54.75 for $3\frac{1}{2}$ years.
7 rate per cent.

383 25
$3\frac{1}{2}$ term of years.

114975
191625

13.41.3.75 *Answ.* 13 dol. 41 cts. 3 mills, 75 (100ths of a mill.

To reduce dollars and cents into New-Hampshire, Massachusetts, Vermont, Rhode-Island, Connecticut, and Virginia currencies.

RULE.

If the sum be dollars only, multiply by three, doubling the right hand figure for shillings, the rest are pounds; but if dollars and cents be given,

1. Multiply by 6, as in whole numbers, and point off two figures to the right hand.

2. Divide the figures to the left of the point by 20, for pounds and shillings,

3. Multiply the two right hand figures by 12, rejecting the two right hand figures of the product, the rest are pence—thus:

Dols. Cts.
44.25
6

20)26|5.50
12

Answ. £. 13.5.6

To reduce dollars and cents into New-York and North-Carolina currencies.

RULE.

If the ſum be dollars only, then multiply by four, doubling the right hand figure for ſhillings; the reſt are pounds; but if dollars and cents are given,

1. Multiply by 8, as in whole numbers, cut off the two right hand figures, and divide the reſt by 20, for pounds and ſhillings.

2. Multiply the remaining figures by 12, rejecting the two right hand ones of the product, and bring down the reſt for pence—thus:

Dols.	Cts.
11	·31¼
	8
2[0)9[	0.50
	12
Anſw. £.	4.10.6

To reduce dollars and cents into New-Jerſey, Pennſylvania, Delaware, and Maryland currencies.

RULE.

If the ſum be dollars only, then multiply by 3, and divide by 8, but if dollars and cents be given,

1. Divide by 2—add the quotient to the original ſum, and cut off two figures to the right.

2. Divide the figures to the left of the point by 4, for pounds, the next one by 2, for ſhillings, and multiply the remainder as whole numbers, by 6, rejecting the right hand figure of the product; the reſt are pence—thus:

Dols.	Cts.
2) 8	50
4	25
4)12	75

Remainder 15—6 times 15 are 90.

Answ. £.3.3.9

To reduce dollars and cents into South-Carolina and Georgia currencies.

RULE.

If the sum be dollars only, then, 1st, divide by five; 2d, divide the quotient by six, adding the two together; but if dollars and cents be given, then,

1. Multiply by 7, cut off three figures to the right hand, and divide the left hand ones by 3, for pounds.

2. Set the remainder, if any, on the left hand of the figures that were cut off; multiply them by 8, cut off the two figures on the right, and divide the rest by 12, for shillings and pence—thus:

Dols.	Cts.
3.	25
	7
3)2.	275
	8
12)18	2 | 00

Answ. £.0.15 2 S. Car. &c.

Again, Dols. Cts.

30.50
7

3)21|350
8

12)28|00

Anſw. £. 7.2.4 quotient.

To reduce New-Hampſhire, Maſſachuſetts, Vermont, Rhode-Iſland, Connecticut, and Virginia currencies into dollars and cents.

RULE.

1. Multiply by 10, as in compound multiplication, and divide the pounds by 3, for dollars.

2. Call each one of the remainder 20, add it to the ſhillings, and divide by 6.

3. Call each one in the remainder 10, add it to the pence, and divide again*—thus:

£.	s.	d.
1	7	4
		10
3)13	13	4

Anſw. 4. 55 4 6ths. or 4D. 55C. 4 6ths.

To reduce New-Hampſhire, Maſſachuſetts, Vermont, Rhode-Iſland, Connecticut, and Virginia currencies into New-York and North-Carolina money.

* *The latter part of this rule (that of adding the pence in as tenths) though not exact, is ſo near it as not to admit of a greater variation than one ſixth of a cent in any caſe.*

RULE.

Divide by 3, and add the quotient to the given ſum—thus : *s.*

3)6 or one dollar.
2

Anſw. 8*s.* N. York and N. Carolina currencies.

To reduce New-Hampſhire, Maſſachuſetts, Vermont, Rhode-Iſland, Connecticut, and Virginia currencies, into New-Jerſey, Pennſylvania, Delaware, and Maryland currencies.

RULE.

Divide by 4, and add the quotient to the given ſum—thus : *s.*

4)6 or one dollar.
1 6

Anſw. 7*s.* 6*d.* New-Jerſey, &c.

To reduce New-Hampſhire, Maſſachuſetts, Vermont, Rhode-Iſland, Connecticut, and Virginia currencies into South-Carolina and Georgia currencies.

RULE.

1. Divide the given ſum by 3, ſubtracting the quotient therefrom.

2. Divide the remainder by 6, adding the quotient thereto—thus :

s.
3)6 one dollar.
2

6)4 remainder.
.8

Anſw. 4*s.* 8*d.* South-Carolina, &c.

To reduce New-York and North-Carolina currencies into dollars and cents.

RULE.

1. Multiply by 5, as in compound multiplication.

2. Divide the pounds by 2, for dollars; if there is a remainder, call it 20, add it to the shillings, and divide by 4.

3. If there is a remainder, call it 10, add it to the pence, if any, and divide again*—thus:

£.	s.	d.
2	4	6
		5
2)11	2	6

Answ. 5 $56\frac{1}{2}$ or 5D. $56\frac{1}{2}$C.

To reduce New-York and North-Carolina currencies into New-Hampshire, Massachusetts, Vermont, Rhode-Island, Connecticut, and Virginia currencies.

RULE.

Divide by 4, and subtract the quotient, thus:

s.

4)8 one dollar.

2

Answ. 6*s.* New-Hampshire, &c.

To reduce New-York and North-Carolina currencies into New-Jersey, Pennsylvania, Delaware, and Maryland currencies.

RULE.

1st, Divide by 4. 2d, divide the first quotient

* *See note page* 17.

by 4, ſubtracting the ſecond one from the original ſum—thus :

s.
4)8 original ſum.

2 firſt quotient.

6 ſecond quotient.

Anſw. 7*s.* 6*d.* New-Jerſey, &c.

To reduce New-York and North-Carolina currencies into South-Carolina and Georgia currencies.

RULE.

1. Divide the given ſum by 2.

2. Divide the firſt quotient by 6, adding the ſecond one thereto—thus :

2)8*s.* New-York, &c.

6)4
.8

Anſw. 4*s.* 8*d.* South Carolina, &c.

To reduce N. Jerſey, Pennſylvania, Delaware, and Maryland currency into dollars and cents.

RULE.

1. Multiply by 8, as in compound multiplication.

2. Divide the pounds by 3, for dollars, calling each remainder 20, and carrying it to the ſhillings, which divide by 6.

3. Call each remainder here 10, carry it to the pence, and divide again*—thus :

* Here alſo ſee note page 17.

£. s. d.
3 3 4½
8

3)25 7

Anſw. 8 .45 or 8D. 45C.

To reduce New-Jerſey, Pennſylvania, Delaware, and Maryland currencies into New-Hampſhire, Maſſachuſetts, Vermont, Rhode-Iſland, Connecticut, and Virginia currencies.

RULE.

Divide by 5, and ſubtract the quotient from the given ſum.

s. d.
5)7 6 New-Jerſey, &c.
1 6

Anſw. 6*s.* New-Hampſhire, &c.

To reduce New-Jerſey, Pennſylvania, Delaware, and Maryland currencies into New-York and North-Carolina currencies,

RULE.

1. Divide the given ſum by 5.
2. Divide the firſt quotient by 3, adding the ſecond one to the original ſum—thus:

s. d.
5)7 6 New-Jerſey, &c.

3)1 6

6 ſecond quotient.

Anſw. 8*s.* New-York, &c.

To reduce New-Jerſey, Pennſylvania, Delaware, and Maryland currencies into South-Carolina and Georgia currencies.

RULE.

1. Divide the given ſum by 5.
2. Multiply the quotient by 3.
3. Divide the firſt quotient by 9, adding the ſecond one to the product—thus :

	s.	*d.*	
5)7	6		New-Jerſey, &c.
9)1	6		
	3		
4	6		
	2		

Anſw. 4*s.* 8*d.* South-Carolina, &c.

To reduce South-Carolina and Georgia currencies into dollars and cents.

RULE.

1. Multiply the given ſum by 4.
2. Divide the ſame by 7, doubling the quotient, and adding it to the product.
3. Multiply the ſhillings and pence in the ſecond product by 5, the pound column will then be dollars, the product of the ſhillings will be cents, and that of the pence, mills—thus :

	£.	*s.*	*d.*	
7)1	2	2		
		4		
4	8	8		firſt product.
	6	4		double the quotient.
4	15			
	5			

Anſw. 4 75 or 4D. 75C.

To reduce South-Carolina and Georgia currencies into New-Hampſhire, Maſſachuſetts, Vermont, Rhode-Iſland, Connecticut, and Virginia currencies.

RULE.

Divide the given ſum by 7, double the quotient, and add it thereto—thus :

s.	*d.*	
7)4	8	South-Carolina, &c.
1	4	double the quotient.

Anſw. 6*s.* New-Hampſhire, &c.

To reduce South-Carolina and Georgia currencies into N. York and North-Carolina currencies.

RULE.

1. Multiply the given ſum by 2.

2. Divide the product by 7, and ſubtract the quotient therefrom—thus :

s. 4	8	South-Carolina, &c.
	2	
7)9	4	
1	4	
8		*Anſw.* 8*s.* N. York, &c.

To reduce South-Carolina and Georgia currencies into New-Jerſey, Pennſylvania, Delaware, and Maryland currencies.

RULE.

1. Divide the given ſum by 2.

2. Divide the quotient by 7.

3. Divide the ſecond quotient by 2, and add the four numbers together—thus :

s.	*d.*	
2)4	8	S. Carolina, &c.
7)2	4	firſt quotient,
2)	4	ſecond quotient.
	2	third quotient.
7	6	N. Jerſey, &c.

A table, shewing the weight and value of sundry foreign and domestic coins, of the pound currency of each state, and the pound sterling of Great Britain in dollars and cents.

Coins of the United States.	dwt	gr.		Dol	Cts	M.
Eagle - - - - - - -	11	6		10		
Half Eagle - - - - - -	5	15		5		
Quarter Eagle - - - - -	2	19	1-2	2	50	
Dollar - - - - - - -	17	8		1		
Half do. - - - - - -	8	16			50	
Quarter do. - - - - -	4	8			25	
Dime - - - - - - -	1	17	3-5		10	
Half do. - - - - - -		20	8-10		5	
Cent - - - - - - - -	11				1	
Half do. - - - - - -	5	12				5
Pound currency of New Hampshire. Massachusetts, Vermont, R. Island, Connecticut *and* Virginia.				3	33	3 1-3
Do. of N. York and N Car.				2	50	
Do. of N. Jersey, Pensylvania, Deleware, and Maryland. - - - - -				2	66	6 2-3
Do. of S. Carolina & Geor.				4	28	5 5-7
Do. sterling of G. Britain.				4	44	4 4-9
Foreign Coins.						
English guinea*	5	6		4	67	
Half do. - - - - - -	2	15		2	33	
Moidore - - - - - -	6	18		6		
English or French Crown	19			1	10	
Half do. - - - - - -	9	12			55	
English Shilling - - -	3	18			22	
Dutch Florin - - - -	6	22			40	
Pistareen - - - - - -	3	11			20	
Mark banco of Hambro'					33	3 1-3
French Guinea - - -	5	5		4	53	
French Pistole - - - -	4	4		3	62	
Livre - - - - - - -					18	
Half Johannes. - - - -	9			8	1	
Spanish Doubloon - -	16	21		14	68	
Spanish pistole - - -	4	6		3	70	
Spanish Dollar - - - -	17	6		1		
Half do. - - - - - -	8	15			50	
Quarter do. - - - - -	4	7	1-2		25	
Eighth do. - - - - - -	2	4			12	5
Sixteenth do. - - - - -	1	2			6	2 1-2
Real Plate - - - - -					10	
Tale of China - - - -				1	48	
Rupee of Bengal - - -					55	

* The value of English and Portuguese gold is established by law at 89, and that of French and Spanish at 87 cents per penny-weight; in all coins I have avoided the fraction of a cent, except where defined by law.